

***THE
GREENBRIER
COMPANIES***

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

November 22, 2011

RECORDATION NO. 26665-N FILED

NOV 25 '11 -2 34 PM

SURFACE TRANSPORTATION BOARD

VIA FEDERAL EXPRESS

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Full Service Railcar Lease dated as of November 14, 2011 and effective February 25, 2011 for Schedule No. 14 dated as of November 14, 2011 and effective February 25, 2011, a secondary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177. Also enclosed is a check for \$41 payable to the order of the Surface Transportation Board covering the required recordation fee.

This document relates to the Master Full Service Railcar Lease dated as of October 12, 2006 and effective June 1, 2006, which was duly filed and recorded on October 17, 2006 and assigned Recordation Number 26665.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Leasing Company LLC
One Centerpointe Drive, Suite 400
Lake Oswego, Oregon 97035

Lessee: BNSF Railway Company
2650 Lou Menk Drive, 1st Floor
Fort Worth, TX 76131-2830

A description of the railroad equipment covered by the enclosed document is:

One hundred forty-one (141) 66-foot, 3,564 c.f. capacity mill gondolas, 286,000 lbs. GRL, marked and numbered within the series AOK 35000 through AOK 35174, and numbered as more particularly set forth in the schedule attached to the document.

Section Chief
Surface Transportation Board
November 22, 2011
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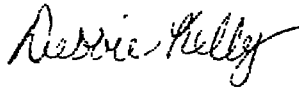
Please return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed document to appear in the Board's Index is:

Memorandum of Full Service Railcar Lease dated as of November 14, 2011
for Schedule No. 14.

If you have any questions, please do not hesitate to call.

Sincerely,

A handwritten signature in cursive script, appearing to read "Debbie Kelly".

Debbie Kelly
Paralegal

DLK:ms
Enclosures

cc: Edward M. Luria, Esq.

MEMORANDUM OF FULL SERVICE RAILCAR LEASE

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CENTRAL TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of November 14, 2011 and effective February 25, 2011, to that certain Master Full Service Railcar Lease dated as of October 12, 2006 and effective as of June 1, 2006, and Schedule No. 14 thereto dated as of November 14, 2011 and effective February 25, 2011, is between GREENBRIER LEASING COMPANY LLC, an Oregon limited liability company (the "Lessor") and BNSF RAILWAY COMPANY, a Delaware corporation (the "Lessee" and together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Parties have entered into that certain Master Full Service Railcar Lease dated as of October 12, 2006 and effective as of June 1, 2006, and that certain Schedule No. 14 thereto dated as of November 14, 2011 and effective February 25, 2011 (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written;

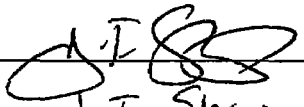
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Full Service Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

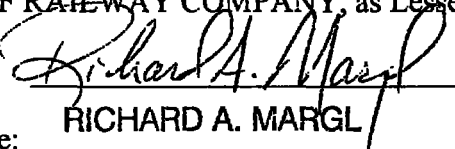
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IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Full Service Railcar Lease to be executed by a duly authorized officer as of the day and year first above written.

GREENBRIER LEASING COMPANY LLC, as Lessor

By: 
Name: J. T. Sharp
Title: President

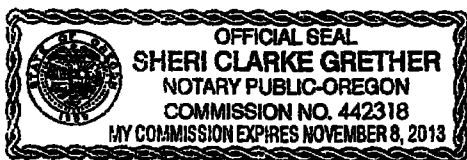
BNSF RAILWAY COMPANY, as Lessee

By: 
Name: RICHARD A. MARGL
Title: AVP Carload Equipment

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STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 15th day of November, 2011, before me personally appeared
James T. Sharp, to me personally known, who being by
me duly sworn, says that s/he is the President of Greenbrier Leasing
Company LLC and that the foregoing instrument was signed on behalf of said company, and s/he
acknowledged that the execution of the said instrument was her or his free act and deed.



Sheri Clarke Grether
NOTARY PUBLIC
My commission expires: November 8, 2013

STATE OF TEXAS)
) ss.
COUNTY OF TARRANT)

On this 14th day of November, 2011, before me personally appeared
RICHARD A. MARGL, to me personally known, who being
by me duly sworn, says that s/he is the AVP Carload Equipment of BNSF Railway
Company and that the foregoing instrument was signed on behalf of said corporation, and s/he
acknowledged that the execution of the said instrument was her or his free act and deed.



Loralee M. Surin
NOTARY PUBLIC
My commission expires: Nov. 13, 2015

EXHIBIT A

<u>Quantity</u>	<u>Car Description</u>	<u>Reporting Marks and Numbers</u>
One hundred forty-one (141)	66-foot, 3,564 c.f. capacity, 286,000 lbs. GRL, open-top solid-bottom mill gondolas with fixed ends	As per Exhibit A attached hereto

EXHIBIT A

Mark	Number	Mark	Number	Mark	Number	Mark	Number	Mark	Number
AOK	35000	AOK	35034	AOK	35070	AOK	35107	AOK	35149
AOK	35001	AOK	35037	AOK	35071	AOK	35108	AOK	35150
AOK	35002	AOK	35038	AOK	35072	AOK	35109	AOK	35151
AOK	35003	AOK	35039	AOK	35073	AOK	35114	AOK	35152
AOK	35004	AOK	35040	AOK	35075	AOK	35115	AOK	35153
AOK	35005	AOK	35041	AOK	35076	AOK	35116	AOK	35155
AOK	35006	AOK	35042	AOK	35077	AOK	35119	AOK	35156
AOK	35007	AOK	35043	AOK	35078	AOK	35121	AOK	35157
AOK	35008	AOK	35044	AOK	35079	AOK	35122	AOK	35158
AOK	35010	AOK	35045	AOK	35080	AOK	35123	AOK	35159
AOK	35011	AOK	35047	AOK	35081	AOK	35125	AOK	35160
AOK	35012	AOK	35048	AOK	35083	AOK	35126	AOK	35162
AOK	35013	AOK	35049	AOK	35084	AOK	35127	AOK	35164
AOK	35014	AOK	35050	AOK	35086	AOK	35128	AOK	35165
AOK	35015	AOK	35051	AOK	35087	AOK	35130	AOK	35167
AOK	35016	AOK	35052	AOK	35088	AOK	35131	AOK	35168
AOK	35017	AOK	35053	AOK	35089	AOK	35132	AOK	35170
AOK	35018	AOK	35054	AOK	35090	AOK	35133	AOK	35171
AOK	35019	AOK	35055	AOK	35091	AOK	35134	AOK	35172
AOK	35021	AOK	35056	AOK	35092	AOK	35136	AOK	35173
AOK	35022	AOK	35057	AOK	35093	AOK	35137	AOK	35174
AOK	35023	AOK	35060	AOK	35094	AOK	35138		
AOK	35024	AOK	35061	AOK	35095	AOK	35139	Total	141 Cars
AOK	35025	AOK	35062	AOK	35096	AOK	35140		
AOK	35026	AOK	35063	AOK	35097	AOK	35141		
AOK	35027	AOK	35064	AOK	35102	AOK	35142		
AOK	35029	AOK	35065	AOK	35103	AOK	35143		
AOK	35030	AOK	35066	AOK	35104	AOK	35144		
AOK	35031	AOK	35068	AOK	35105	AOK	35147		
AOK	35032	AOK	35069	AOK	35106	AOK	35148		